မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

ခွင့်ပြုမိန့်

ခွင့်ပြုမိန့်အမှတ် ၄၉၅/၂၀၁၂ ၂၀၁၂ ခုနှစ်၊ ဇူလိုင်လ ၃ ရက်

ပြည်ထောင်စု မြန်မာနိုင်ငံတော် နိုင်ငံခြား ရင်းနှီးမြှုပ်နှံမှု ဥပဒေ ပုဒ်မ (၁၀) အရ ဤခွင့်ပြုမိန့်ကို မြန်မာနိုင်ငံ ရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်က ထုတ်ပေးလိုက်သည်-

(က) ကမကထပြုသူ၏အမည် Mr. Sudhir Kumar Singh

(ခ) မည်သည့် နိုင်ငံသား INDIAN

(ဂ) နေရပ်လိပ်စာ FLOWER VALLEY BLOCK C-5, FLAT NO-303, 493B, GT ROAD SOUTH SHIBPUR, HOWRAH PIN-7111102 WB

(ဃ) ပင်မအဖွဲ့အစည်းအမည်နှင့်လိပ်စာ CENTURY PLYBOARDS (INDIA) LIMITED, 6, LYONS RANGE, KOLKATA-700001,INDIA

(င) ဖွဲ့စည်းရာအရပ် အိန္ဒိယနိုင်ငံ

(စ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်မည့်လုပ်ငန်းအမျိုးအစား သစ်ပါးလွှာနှင့် အထပ်သား ထုတ်လုပ်ခြင်းနှင့် ဖြန့်ဖြူးရောင်းချခြင်း လုပ်ငန်း

(ဆ) ရင်းနှီးမြှုပ်နှံမှုပြုလုပ်ခွင့်ပြုသည့်အရပ်ဒေသ(များ) စက်မှုဇုန်မြေကွက် အမှတ် (၁၀၉)၊အမှတ်(၂၄၊၂၅၊၂၆၊၂၇)၊ဒဂုံမြို့သစ်အရှေ့ပိုင်းမြို့နယ်၊ရန်ကုန်တိုင်းဒေသကြီး

(ဇ) နိုင်ငံခြားမတည်ငွေရင်း အမေရိကန်ဒေါ်လာ ၇.၀၀ သန်း

(ဈ) နိုင်ငံခြားမတည်ငွေရင်းယူဆောင်လာရမည့်ကာလ ခွင့်ပြုမိန့်ရရှိပြီး(၈လ မှ ၁၂လ) အတွင်း

(ည) စုစုပေါင်း မတည်ငွေရင်းပမာဏ(ကျပ်) အမေရိကန် ဒေါ်လာ ၇.၀၀ သန်းနှင့် ညီမျှသော မြန်မာကျပ်ငွေ

(ဋ) ရင်းနှီးမြှုပ်နှံခွင့်ပြုသည့် သက်တမ်း နှစ် ၃၀

(ဌ) မြန်မာနိုင်ငံတွင် ဖွဲ့စည်းမည့် စီးပွားရေး အဖွဲ့အစည်းအမည် CENTURYPLY MYANMAR PRIVATE LIMITED

ဥက္ကဋ္ဌ
မြန်မာနိုင်ငံရင်းနှီးမြှုပ်နှံမှု ကော်မရှင်

Form (2)

The Myanmar Investment Commission

PERMIT

Sr. No............

Dated............

Republic of the Union of Myanmar ★ Myanmar Investment Commission ★

Permit No. 495 /2012 Date 30[th], July 2012

The Myanmar Investment Commission issues this Permit under Section 10 of the Union of Myanmar Foreign Investment Law-

(a) Name of Promoter Mr. Sudhir Kumar Singh

(b) Citizenship INDIAN

(c) Address FLOWER VALLEY BLOCK C-5, FLAT NO-303, 493B, GT ROAD SOUTH SHIBPUR, HOWRAH PIN-7111102 WB

(d) Name and Address of principal ORGANIZATION CENTURY PLYBOARDS (INDIA) LIMITED, 6, LYONS RANGE, KOLKATA-700001, INDIA

(e) Place of incorporation INDIA

(f) Type of business in which investment is to be made MANUFACTURING AND MARKETING OF VENEER AND PLYWOOD

(g) Place(s) at which investment is permitted BLOCK NO. (109), PLOT NO. (24, 25, 26 & 27), EAST DAGON INDUSTRY ZONE, EAST DAGON TOWNSHIP, YANGON REGION

(h) Amount of foreign capital US$ 7.00 MILLION

(i) Period for bringing in foreign capital WITHIN EIGHT TO TWELVE MONTHS FROM THE DATE OF ISSUANCE OF MIC PERMIT

(j) Total amount of capital (Kyat) EQUIVALENT IN KYAT OF US$ 7.00 MILLION

(k) Permitted duration of investment 30 YEARS

(l) Name of the economic organization to be formed in Myanmar CENTURYPLY MYANMAR PRIVATE LIMITED

Chairman

The Myanmar Investment Commission

Confidential

THE REPUBLIC OF THE UNION OF MYANMAR

MYANMAR INVESTMENT COMMISSION

Building No.(32), Nay Pyi Taw

Our ref : Ya Ka-1/Na-671/ 2012(9619-d) Tel: 067-406334,406075

Dated : 30 12 /July 2012. Fax: 95-67-406333

Subject: Decision of the Myanmar Investment Commission on the Proposal for "Manufacturing and Marketing of Veneer and Plywood " under the name of "Centuryply Myanmar Private Limited"

Reference: Centuryply Myanmar Private Limited Letter No. Century/ MIC/2012(2) dated (7-6-2012)

1. The Myanmar Investment Commission, at its meeting (21/2012) held on(18-7 -2012) had approved the proposal for investment in "Manufacturing and Marketing of Veneer and Plywood " under the name of "Centuryply Myanmar Private Limited" submitted by "Century Plyboards (India) Limited" of India as a wholly foreign owned investment.

2. Hence, the "Permit" is herewith issued in accordance with Chapter VI, Section 10 of the Republic of the Union of Myanmar Foreign Investment Law and Chapter VI, Article 13 of the Procedures relating to the said Law. Terms and conditions to the "Permit" are stated in the following paragraphs.

3. The permitted duration of the project shall be 30 (Thirty) years commencing from the date of signing of the land and building Lease Agreement. The lease period shall be 30(Thirty)years and extendible for 10 (Ten)years three times by mutual agreement between U Zaw Oo and Centuryply Myanmar Private Limited. At the end of the Lease period, Centuryply Myanmar Private Limited shall transfer the leased land and immovable properties to the lessors within 3 months in good condition, ground damages having been refilled and repaired.

4. The annual rent for the land and building shall be US $ 26,000 (United States Dollar twenty-six thousand only) calculated at the rate of US$ 7.98 per square meter per annum on the leased land area of 9.65 acres(39052.19 square meter). The rate of rent shall be reviewed and

revised after 30 (Thirty) years and the rate of increase shall not be more than 10% of the preceding annual rent.

5. The Centuryply Myanmar Private Limited shall establish fast-growing hardwood species Plantation, 400 acres at the rate of 50 tons per acre, on suitable State-owned Land provided by Ministry of Environmental Conservation and Forestry.

6. The Centuryply Myanmar Private Limited shall assure for obtaining raw material by itself of lack of supply of raw material wood from Ministry of Environmental Conservation and Forestry.

7. In issuing this "Permit," the Commission has granted ,amongst the followings, exemptions and reliefs as per Section 21(a)(i) and (j) of the Republic of the Union of Myanmar Foreign Investment Law. Other exemptions and reliefs under Section (21) shall have to be applied upon the actual performance of the project;

(a) As per section-21(a), exemption from income tax up to 36 (Thirty six) consecutive months starting from the month of commencement of commercial operation.

(b) As per section-21(b), exemption from income tax on profits of the business if they are maintained in a reserve fund and re-invested there in within one year after the reserve is made.

(c) As per section-21(c), right to accelerate depreciation in respect of machinery, equipment, building of other capital assets used in the business to the extent of the original value for the purpose of income- tax assessment.

(d) As per section-21(d),relief from income tax up to 50 percent on profits accrued from exports, following a 3-year tax holiday period.

(e) As per section-21(e), right to pay income-tax payable to the State on behalf of foreigners who have come from abroad and are employed in the enterprise and the right to deduct such payment from the assessable income.

(f) As per section-21(f), right to pay income-tax on the income of the above-mentioned foreigners at the rates applicable to the citizens residing within the country.

(g) As per section-21(g), right to deduct from the assessable income such expense incurred in respect of research and development relating to the enterprise which are actually

required and are carried out within the State, only after 3 years tax holiday period.

(h) As per section-21(h), right to carry forward and set-off up to three consecutive years from the year the loss is sustained following the enjoyment of exemption from income-tax, in accordance with Section-4 of the Income Tax Amendment Law, 1991.

(i) As per section-21(i), exemption from customs duty and all other internal taxes on machinery, equipment, instruments, machinery components, spare parts and materials used in the business, which are imported as they are actually required for use during the period of construction.

(j) As per section-21(j), exemption from customs duty and all other internal taxes on such raw materials which are actually required for operation of the business shall be granted within three years of commercial operation following the period of construction.

8. Centuryply Myanmar Private Limited shall have to sign the Land and Building Lease Agreement with U Zaw Oo. After signing such Agreement, (5) copies shall have to be forwarded to the Commission.

9. Centuryply Myanmar Private Limited in consultation with the Department of Company Registration, Directorate of Investment and Company Administration shall have to be registered. After registration, (5) copies each of Certificate of Incorporation and Memorandum and Articles of Association shall have to be forwarded to the Commission.

10. Centuryply Myanmar Private Limited shall use its best efforts for timely realization of works stated in the Proposal. If none of such works has been commenced within one year from the date of issue of this "Permit" it shall become null and void.

11. The commercial date of operation shall be reported to the Commission.

12. Centuryply Myanmar Private Limited shall endeavour to meet the targets for production and export stated in the proposal as the minimum target.

13. The Commission approves periodical appointments of foreign experts and technicians from abroad as per proposal. Centuryply Myanmar Private Limited shall have to consult with Directorate of Labour,

Ministry of Labour for appointment of such foreign experts and technicians.

14. In order to evaluate foreign capital in terms of Kyats and for the purpose of its registration in accordance with the provisions under Section-24 of the Republic of the Union of Myanmar Foreign Investment Law, it is compulsory to report as early as possible in the following manner:-

(a) the amount of foreign currency brought into Myanmar, attached with the necessary documents issued by the respective bank where the account is opened;

(b) the detailed lists of the type and value of foreign capital defined under Section-2(h)of the said Law, other than foreign currency.

15. Whenever Centuryply Myanamr Private Limited brings in foreign capital defined under Section-2(h) of the said Law, other than foreign currency in the manner stated in paragraph 14(b) mentioned above, the Inspection Certificate endorsed and issued by an internationally recognized Inspection Firm with regard to quantity, quality and price of imported materials shall have to be attached.

16. After all types of foreign capital (foreign currency and other types of foreign capital) have been brought into Myanmar, a report shall have to be submitted to the Commission as prescribed, vide Letter No. Na-Ya 9/101/92(416) dated 3-12-92 [Annexure (1)]

17. Centuryply Myanmar Private Limited shall have the right to conduct account transfer in exchanging foreign currency into Kyat and vice-versa as per para 20 of the Notification No. 40/2011 issued by the Government of the Republic of the Union of Myanmar, dated 30 September 2011.

18. Centuryply Myanmar Private Limited shall report to the Commission for any alteration in the physical and financial plan of the project. Cost over run, over and above the investment amount pledged in both local and foreign currency shall have to be reported as early as possible.

19. Centuryply Myanmar Private Limited shall be responsible for the preservation of the environment at and around the area of the project site. Hence, it shall observe the directive issued by the Commission vide Letter No. Ya Ka-1/139/94(0440) dated 30-6-94 [Annexure(2)] to

undertake all proper treatment systems and other necessary environmental control systems.

20. Centuryply Myanmar Private Limited shall follow the procedures prescribe by the Commission, vide Letter No. Ya Ka-7/ 408/ 94(0424) dated 29-6-94 [Annexure (3)] to expedite the clearance of imports of capital and inter- industry use goods brought in as capital investment and raw materials required during the initial 3- years operation period.

21. Payment of principal and interest of the loan(if any) as well as payment for import of raw materials and spare parts etc. shall only be made out of the official foreign exchange earnings of Centuryply Myanmar Private Limited.

22. Centuryply Myanmar Private Limited in consultation with Myanma Insurance, shall effect such types of insurance defined under Chapter VIII, Article15 of the Procedures relating to the Republic of the Union of Myanmar Foreign Investment Law.

(Soe Thane)

Chairman

Centuryply Myanmar Private Limited

cc: 1. Office of the Union Government of the Republic of the Union of Myanmar
2. Office of the Yangon Region Government
3. Ministry of National Planning and Economic Development
4. Ministry of Finance and Revenue
5. Ministry of Commerce
6. Ministry of Construction
7. Ministry of Foreign Affairs
8. Ministry of Home Affairs
9. Ministry of Immigration and Population
10. Ministry of Labour
11. Ministry of Electric Power No.(2)

12. Director General, Directorate of Investment and Company Administration
13. Director General ,Department of Human Settlement & Housing Development
14. Director General, Customs Department
15. Director General, Internal Revenue Department
16. Managing Director, Myanma Foreign Trade Bank
17. Managing Director, Myanma Investment and Commercial Bank
18. Managing Director, Myanma Insurance
19. Managing Director, Myanma Electric Power Enterprise
20. Director General, Directorate of Trade
21. Director General, Immigration and National Registration Department
22. Director General, Directorate of Labour
23. Chairman, Republic of the Union of Myanmar Federation of Chambers of Commerce and Industry(RUMFCCI)